

FORM  
**N-70NP**  
(REV. 2006)  
**2006**

STATE OF HAWAII—DEPARTMENT OF TAXATION

# EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN

For calendar year 2006 or other taxable year beginning

• \_\_\_\_\_, 2006 and ending • \_\_\_\_\_, 20\_\_\_\_\_

• PRINT OR TYPE •	Name of organization	• A Federal Employer I.D. No.
	Db a or C/O	
	Address (number and street)	• B Unrelated business activity code(s)
	City or town, State and ZIP code. If this is a foreign address, see Instructions.	
		C This organization is a (check one): <input type="checkbox"/> Corporation <input type="checkbox"/> Charitable Trust

## ATTACH A COPY OF FEDERAL FORM 990-T TO THIS RETURN

Taxable Income	ENTER APPROPRIATE AMOUNTS FROM FEDERAL FORM 990-T. <b>Note: The sum of lines 1 - 5 DO NOT equal line 6.</b>			
	1	Gross receipts or sales	1 •	
	2	Returns and allowances	2 •	
	3	Cost of goods sold and/or operations	3 •	
	4	Capital gain net income	4 •	
	5	Other income	5 •	
	6	Total unrelated trade or business income	6 •	
	7	Total deductions	7 •	
Tax Computation	8	Unrelated business taxable income	8	
	<b>Organizations Taxable as Corporations (See Instructions for Tax Computation)</b>			
	9	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part I, line 9	9 •	
	<b>Trusts Taxable at Trust Rates (See Instructions for Tax Computation)</b>			
	10	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part II, line 14	10 •	
	11	Recapture of Capital Goods Excise Tax Credit from Form N-312, Part II (attach Form N-312)	11	
	12	Recapture of Low-Income Housing Tax Credit from Form N-586, Part III (attach Form N-586)	12	
	13	Recapture of High Technology Business Investment Tax Credit from Form N-318, Part III (attach Form N-318)	13	
Total Income Tax	14	Recapture of Tax Credit for Flood Victims from Form N-338 (attach Form N-338)	14	
	15	Total tax (add lines 9 or 10 and 11, 12, 13, and 14)	15 •	
	16	Total nonrefundable tax credits from Schedule CR, line 15	16	
	17	Difference — line 15 minus line 16 (but not less than zero)	17	
	18	Credits and payments:		
	(a)	2005 overpayment credited to 2006	18(a) •	
	(b)	Estimated tax payments	18(b) •	
	(c)	Tax paid with automatic extension of time to file	18(c) •	
	(d)	Total refundable credits from Schedule CR, line 26	18(d)	
	(e)	Total credits and payments (add lines 18(a) through 18(d))	18(e) •	
19	Estimated tax penalty (see Instructions). Check if Form N-220 is attached	19 •		
20	TAX DUE — If line 18(e) is less than the total of lines 17 and 19, enter amount owed (see Instructions)	20 •		
21	OVERPAYMENT — If line 18(e) is larger than the total of lines 17 and 19, enter amount overpaid	21 •		
22	Amount of line 21 you want <b>Credited to 2007 estimated tax</b> 22(a)\$_____ <b>Refunded</b> 22(b)\$_____	22(b) •		
Amended Return	23	Amount paid (overpaid) on original return — AMENDED RETURN ONLY (See Instructions)	23 •	
	24	BALANCE DUE (REFUND) with amended return (See Instructions)	24 •	

Please Sign Here	I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.			
	Signature of officer	Date	Title	
Paid Preparer's Information	★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 4 of the Instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No This designation does not replace Form N-848, Power of Attorney.			
	Preparer's Signature Print Preparer's Name	Date	Check if self-employed <input type="checkbox"/>	Preparer's identification number
	Firm's name (or yours if self-employed) and Address and ZIP Code	Federal E.I. number	Phone no.	

## TAX COMPUTATION SCHEDULE

**PART I — Corporations**

1	Enter the amount of unrelated business taxable income as shown on page 1, line 8 . . . . .	1		
2	Enter the total of other deductions (see instructions, attach schedule) . . . . .	2		
3	Difference — line 1 minus line 2 . . . . .	3		
4	Hawaii additions to income (see instructions, attach schedule) . . . . .	4		
5	Sum of lines 3 and 4. . . . .	5		
6	Enter the amount of taxable net capital gain as shown on page 1, line 4 . . . . .	6		
7	Difference — line 5 minus line 6 (if less than zero, enter zero) . . . . .	7		
8	(a) Tax on net capital gain — 4% of amount on line 6. . . . .	8(a)		
	(b) Tax on all other taxable income — If amount on line 7 is:			
	(i) Not over \$25,000 — Enter 4.4% of line 7. . . . .	8(b)(i)		
	(ii) Over \$25,000 but not over \$100,000 — Enter 5.4% of line 7 \$ . . . . . Subtract \$250 and enter difference. . . . .	8(b)(ii)		
	(iii) Over \$100,000 — Enter 6.4% of line 7 \$ . . . . . Subtract \$1,250 and enter difference . . . . .	8(b)(iii)		
	(c) Total of lines 8(a) and 8(b). . . . .	8(c)		
	(d) Using the rates listed on line 8(b), compute tax on unrelated business taxable income as shown on line 3. . . . .	8(d)		
9	Total tax (enter lesser of amount on line 8(c) or 8(d)) . . . . .	9		

**Also, enter this amount on page 1, line 9.**

**PART II — Charitable Trusts**

1	Unrelated business taxable income (page 1, line 8) . . . . .	1		
2	Enter the total of other deductions (see instructions, attach schedule) . . . . .	2		
3	Difference — line 1 minus line 2 . . . . .	3		
4	Hawaii additions to income (see instructions, attach schedule) . . . . .	4		
5	Sum of lines 3 and 4. . . . .	5		
6	Net cap. gain taxable to the trust. Enter the smaller of line 16 or 17, col. (b), Sch. D (N-40) . . . . .	6		
7	Difference — line 5 minus line 6 . . . . .	7		
8	Enter the greater of line 6 or \$20,000. . . . .	8		
9	Tax on amount on line 8. If line 8 is \$20,000, enter \$1,128.00 . . . . .	9		
10	Difference — line 3 minus line 8 . . . . .	10		
11	Multiply the amount on line 10 by 7.25% . . . . .	11		
12	Tax. Add lines 9 and 11. . . . .	12		
13	Tax on amount on line 3 above . . . . .	13		
14	Enter the lesser of line 12 or line 13 here and on page 1, line 10 . . . . .	14		

**TRUST TAX RATES FOR PERIODS AFTER 12/31/01**

If the taxable income is:	The tax shall be:
Not over \$2,000. . . . .	1.4% of taxable income
Over \$2,000 but not over \$4,000. . . . .	\$28.00 plus 3.20% of excess over \$2,000
Over \$4,000 but not over \$8,000. . . . .	\$92.00 plus 5.50% of excess over \$4,000
Over \$8,000 but not over \$12,000. . . . .	\$312.00 plus 6.40% of excess over \$8,000
Over \$12,000 but not over \$16,000. . . . .	\$568.00 plus 6.80% of excess over \$12,000
Over \$16,000 but not over \$20,000. . . . .	\$840.00 plus 7.20% of excess over \$16,000
Over \$20,000 but not over \$30,000. . . . .	\$1,128.00 plus 7.60% of excess over \$20,000
Over \$30,000 but not over \$40,000. . . . .	\$1,888.00 plus 7.90% of excess over \$30,000
Over \$40,000. . . . .	\$2,678.00 plus 8.25% of excess over \$40,000